MC PAYMENT LIMITED

(formerly known as Artivision Technologies Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

RECEIPT OF LETTERS FROM CONTROLLING SHAREHOLDER

The board of directors (the "**Board**" or "**Directors**") of MC Payment Limited (the "**Company**") wishes to announce that the Company has received two letters dated 29 April 2021 and 3 May 2021, respectively ("**Letters**") from Mr Ching Chiat Kwong ("**Mr Ching**"), a controlling shareholder of the Company holding 27.06% of the issued shares in the Company as at the date of the Letters.

Pursuant to the Letters, (i) Mr Ching wishes to nominate Mr Ng Weng Sui Harry ("**Mr Ng**"), Mr Shawn Ching Wei Hung ("**Mr Shawn Ching**"), together with himself, as directors of the Company, and he intends to formally requisition an extraordinary general meeting of the Company ("**EGM**") for the abovementioned purpose; and (ii) Mr Ching is seeking a confirmation from the Board that it would not be taking any steps to allot and/or issue any shares of the Company, in particular that it would not be taking any action that would have a dilutive effect on the shareholding of the respective shareholders and/or affect shareholder value, pending the intended EGM to elect additional directors to the Board.

The Board notes that both Mr Ng and Mr Shawn Ching have failed to be re-elected by shareholders of the Company as directors of the Company at the Company's recently concluded annual general meeting held on 28 April 2021.

The Company is seeking legal advice on the Letters and will update its shareholders of any further developments as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

Anthony Koh
Executive Director and Chief Executive Officer

3 May 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.